



Order Filed on May 18, 2020
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1

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In re:

HOLLISTER CONSTRUCTION SERVICES, LLC,¹

Debtor.

Chapter 11

Case No. 19-27439 (MBK)

**ORDER GRANTING DEBTOR'S MOTION FOR ENTRY OF AN ORDER (I)
AUTHORIZING THE PRIVATE SALE OF CERTAIN ASSETS OF THE DEBTOR
FREE AND CLEAR OF LIENS, CLAIMS AND ENCUMBRANCES, SUBJECT TO
HIGHER AND BETTER OFFERS, AND (II) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered two (2) through and including three (3), is
hereby **ORDERED**.

DATED: May 18, 2020


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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Debtor: Hollister Construction Services, LLC

Case No.: 19-27439 (MBK)

Caption: *Order Granting Debtor's Motion for Entry of an Order (I) Authorizing the Private Sale of Certain Assets of the Debtor Free and Clear of Liens, Claims and Encumbrances, Subject to Higher and Better Offers, and (II) Granting Related Relief*

THIS MATTER having been opened to the Court upon the Motion of the above-captioned debtor-in-possession (the “**Debtor**”) seeking the entry of an order authorizing the private sale of certain assets of the Debtor to PSG Misc Co-Invests, LLC (“**Purchaser**”) free and clear of liens, claims and encumbrances, pursuant to that certain Share Purchase and Sale Agreement, dated March 15, 2020 (the “**Agreement**”), pursuant to sections 363(a), (f) and (m) of the Bankruptcy Code and Fed. R. Bankr. P. 6004 and 9019 (the “Motion”)²; and the Court having considered the Motion and any objections filed thereto, and the Court having jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, dated September 18, 2012 (Simandle, C.J.); and venue being proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409; and the Motion is determined to be a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having determined that granting the relief requested in the Motion is in the best interests of the Debtor, its estate and creditors; and the Court having conducted a hearing on the Motion, at which time the Court heard and considered all oral argument of counsel; and good and sufficient notice of the Motion having been provided to all interested parties, and for good cause shown,

IT IS HEREBY ORDERED as follows:

1. The Motion is **GRANTED** as set forth herein.
2. The sale of the Stock to Purchaser is hereby approved, and said sale is free and clear of any and all liens, claims (as defined in section 101(5) of the Bankruptcy Code) and encumbrances of any and every kind, nature and description pursuant to sections 363(a) and (f) of the Bankruptcy Code.

² Capitalized terms not defined in this Order shall have the meaning ascribed to them in the Agreement.

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Debtors: Hollister Construction Services, LLC

Case No.: 19-27439 (MBK)

Caption: *Order Granting Debtor's Motion to Approve of an Agreement for Sale of Equity and Settlement Agreement By and Between Hollister Construction Services, LLC, Just Below 70 MLK, LLC and 306 MLK Urban Renewal, LLC*

3. Purchaser is hereby determined to be a good faith purchaser of the Stock pursuant to section 363(m) of the Bankruptcy Code.

4. The Agreement is hereby approved.

5. The Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order and the Agreement.

6. The Order shall be effective immediately upon its entry and the stay imposed by Bankruptcy Rule 6004(h) is hereby waived.

7. The Court shall retain exclusive jurisdiction to hear and decide any and all disputes or issues related to or arising from the implementation, interpretation or enforcement of this Order.